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20140 -A
MAR 7 1997 11 50 AM

OF COUNSEL
URBAN A. LESTER

March 7, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Release and Termination of Security Interest, dated March 3, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release of the Security Agreement previously filed under Recordation Number 20140.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: McDonnell Douglas Finance Corporation
4060 Lakewood Blvd.
Long Beach, CA 90808

A description of the railroad equipment covered by the enclosed document is identified on Schedule A attached to the Release.

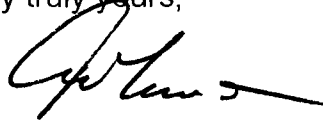
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Mr. Vernon A. Williams
March 7, 1997
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Also enclosed is a check in the amount of \$24 00 payable to the order of the
Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg
Enclosures

RECORDATION NO. 20140-A
MAR 7 1997 11 50 AM

RELEASE AND TERMINATION
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and McDonnell Douglas Finance Corporation (the "Secured Party"), entered into a certain Security Agreement - Trust Deed (Chattel Mortgage) dated as of June 14, 1996 (collectively, the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, hypothecated, mortgaged, delivered, pledged, assigned and granted to the Secured Party a lien on and a security interest in all of the Debtor's right, title and interest in certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Term Loan Agreement dated as of June 14, 1996, between the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded with the Surface Transportation Board, Recordation No. 20140, and with the Registrar General of Canada, Recordation No. 4380;

WHEREAS, the Debtor has requested the Secured Party to release its lien on and its security interest in all of the railcars and leases related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration, the Secured Party hereby agrees and covenants as follows:

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to the Collateral (as defined in the Security Agreement) including, without limitation:

(a) certain railroad tank cars and hopper cars listed on Schedule A attached hereto (the "Equipment", as defined in the Security Agreement) (which list includes the car number and AAR designation), together with all accessories, attachments, equipment, parts and appurtenances appertaining or attached to such Equipment, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment (including, without limitation, any Replacement Units, as defined in the Security Agreement), together with any and all rents, issues, income, mileage credits earned, profits and avails therefrom, any and all books and records relating thereto, and the products and proceeds of any of the foregoing (including, but not limited to, any amounts payable or to become payable under any policy of insurance);

(b) all right, title and interest of Debtor in and to each and every lease relating to the Equipment, (each such portion of such lease being an "Equipment Lease", as defined in

the Security Agreement), all rights to receive monies due or to become due under or pursuant to any of the Equipment Leases, all rights under (including any rights to receive proceeds of) any insurance, indemnity, warranty or guaranty with respect to any of the Equipment Leases, all claims for damages arising out of or for breach or default under any of the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages or otherwise, all rights to enforce or collect payments of any amounts described hereinbefore and to terminate any Equipment Lease, and any and all proceeds and products of the foregoing;

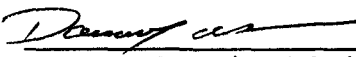
(c) any contract or warranty rights or claims of any kind whatsoever that the Debtor may have against any Person from which the Debtor has acquired any of the Equipment or any parts or components therefor, or any related Equipment Leases, and any proceeds thereof;

(d) any Cash Collateral, (as defined in the Security Agreement); and

(e) all products and proceeds of any of the foregoing.

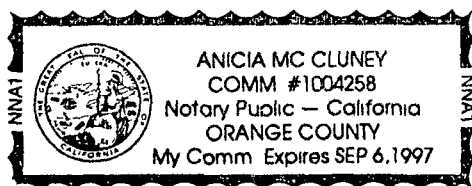
IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 3rd day of March, 1997.

MCDONNELL DOUGLAS FINANCE
CORPORATION

By: 
Name: DAVID NELSON
Title: MANAGER, SPECIAL CREDIT

STATE OF California
COUNTY OF Los Angeles) ss.:

On this 2nd day of March, 1997, before me, personally appeared David Nolson, to me known, who being by me duly sworn, says that (s)he resides at Long Beach, CA and is Manager of Special Credits; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Anicia Mc Cluney
Notary Public

2.13 PM

SCHEDULE A

11 CF 3
C/96

1

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	36020	ACFX	51952	ACFX	71733
ACFX	44578	ACFX	51953	ACFX	71734
ACFX	44784	ACFX	51954	ACFX	71735
ACFX	44791	ACFX	51955	ACFX	71736
ACFX	45012	ACFX	51956	ACFX	71738
ACFX	45035	ACFX	51957	ACFX	71755
ACFX	45038	ACFX	51958	ACFX	71757
ACFX	45040	ACFX	51961	ACFX	71780
ACFX	45042	ACFX	51963	ACFX	71781
ACFX	45043	ACFX	51965	ACFX	71818
ACFX	45044	ACFX	51972	ACFX	71819
ACFX	45045	ACFX	51973	ACFX	71821
ACFX	45046	ACFX	51976	ACFX	71824
ACFX	45047	ACFX	51977	ACFX	71943
ACFX	45048	ACFX	59966	ACFX	71944
ACFX	45049	ACFX	64896	ACFX	71945
ACFX	45050	ACFX	65603	ACFX	71946
ACFX	45051	ACFX	65605	ACFX	71947
ACFX	45052	ACFX	65606	ACFX	71948
ACFX	49288	ACFX	65607	ACFX	71949
ACFX	51485	ACFX	65611	ACFX	71950
ACFX	51486	ACFX	65612	ACFX	71951
ACFX	51487	ACFX	65613	ACFX	71952
ACFX	51488	ACFX	65614	ACFX	71953
ACFX	51489	ACFX	65615	ACFX	71954
ACFX	51490	ACFX	65616	ACFX	71955
ACFX	51491	ACFX	65620	ACFX	71956
ACFX	51492	ACFX	65621	ACFX	71957
ACFX	51493	ACFX	65622	ACFX	71958
ACFX	51521	ACFX	65624	ACFX	71959
ACFX	51522	ACFX	65625	ACFX	71960
ACFX	51933	ACFX	65626	ACFX	71961
ACFX	51934	ACFX	65627	ACFX	71962
ACFX	51935	ACFX	65628	ACFX	71963
ACFX	51936	ACFX	65629	ACFX	71964
ACFX	51937	ACFX	66025	ACFX	71966
ACFX	51938	ACFX	66026	ACFX	71967
ACFX	51939	ACFX	66028	ACFX	71968
ACFX	51940	ACFX	66035	ACFX	71969
ACFX	51941	ACFX	66039	ACFX	71970
ACFX	51942	ACFX	66041	ACFX	71971
ACFX	51943	ACFX	66047	ACFX	71972
ACFX	51944	ACFX	71722	ACFX	71973
ACFX	51945	ACFX	71723	ACFX	71974
ACFX	51946	ACFX	71724	ACFX	71975
ACFX	51947	ACFX	71725	ACFX	71976
ACFX	51948	ACFX	71726	ACFX	71977
ACFX	51949	ACFX	71727	ACFX	71978
ACFX	51950	ACFX	71729	ACFX	71979
ACFX	51951	ACFX	71730	ACFX	71980

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	71981	ACFX	72958		
ACFX	71982	ACFX	72959		
ACFX	71983	ACFX	72960		
ACFX	71984	ACFX	72961		
ACFX	71985	ACFX	72962		
ACFX	71986	ACFX	72963		
ACFX	71987	ACFX	72964		
ACFX	71988	ACFX	72965		
ACFX	71989	ACFX	72966		
ACFX	71990	ACFX	72967		
ACFX	71992	ACFX	72968		
ACFX	71993	ACFX	72969		
ACFX	71994	ACFX	72970		
ACFX	71995	ACFX	73125		
ACFX	71996	ACFX	73126		
ACFX	71997	ACFX	75815		
ACFX	71998	ACFX	75816		
ACFX	71999	ACFX	76961		
ACFX	72521	ACFX	76963		
ACFX	72900	ACFX	77599		
ACFX	72928	ACFX	79528		
ACFX	72929	ACFX	79530		
ACFX	72930	ACFX	79535		
ACFX	72931	ACFX	79557		
ACFX	72932	ACFX	79568		
ACFX	72933	ACFX	82512		
ACFX	72934	ACFX	82580		
ACFX	72935	ACFX	82898		
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ACFX	72956				
ACFX	72957				

229 Cars